

FARGO DOME

State Investment Board Balance Sheet As of 12/31/2004

	As of <u>12-31-04</u>	As of <u>6-30-04</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 3,679,597	\$ 2,985,881
DOMESTIC FIXED INCOME	3,509,129	2,819,757
INVESTED CASH (NOTE 1)	<u>69,449</u>	<u>57,986</u>
 TOTAL INVESTMENTS	 7,258,175	 5,863,624
 RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	<u>8,670</u>	<u>4,076</u>
 TOTAL ASSETS	 <u>\$ 7,266,845</u>	 <u>\$ 5,867,700</u>
 LIABILITIES:		
ACCOUNTS PAYABLE	<u>4,190</u>	<u>3,943</u>
 TOTAL LIABILITIES	 4,190	 3,943
 NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	5,863,757	4,307,480
CASH IN DURING YEAR (NOTE 4)	1,000,000	1,000,000
CASH OUT DURING YEAR (NOTE 5)	0	0
NET INCREASE (DECREASE)	<u>398,898</u>	<u>556,277</u>
 NET ASSETS AVAILABLE END OF PERIOD	 <u>7,262,655</u>	 <u>5,863,757</u>
 TOTAL LIABILITIES & NET ASSETS AVAILABLE	 <u>\$ 7,266,845</u>	 <u>\$ 5,867,700</u>

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State Investment Board Profit and Loss Statement For the Month Ended 12/31/2004

	Month Ended <u>12-31-04</u>	<u>Year-to-Date</u>
INVESTMENT INCOME		
INTEREST/DIVIDEND INCOME	\$ 19,083	\$ 94,091
SECURITIES LENDING INCOME	2,435	9,249
	<u>21,518</u>	<u>103,340</u>
GAIN ON SALE OF INVESTMENTS	208,748	460,670
LOSS ON SALE OF INVESTMENTS	<u>37,525</u>	<u>257,400</u>
NET GAINS (LOSSES) INVESTMENTS	171,223	203,270
INVESTMENT EXPENSES	841	7,652
SECURITIES LENDING EXPENSES	<u>2,265</u>	<u>8,395</u>
NET INVESTMENT INCOME	189,635	290,563
NET APPREC (DEPREC) MARKET VALUE	(24,742)	108,013
MISCELLANEOUS INCOME/(EXPENSE)	<u>0</u>	<u>322</u>
TOTAL INVESTMENT INCOME	<u>164,893</u>	<u>398,898</u>
NET INCREASE (DECREASE)	<u>\$ 164,893</u>	<u>\$ 398,898</u>

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Notes to Financial Statements
December 31, 2004

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

NOTE 1 **INVESTED CASH**

Cash invested in a money market demand account at the Bank of North Dakota.

NOTE 2 **DUE FROM OTHER AGENCIES**

Amounts paid in anticipation of the allocation of administrative expenses of RIO.

NOTE 3 **DUE TO OTHER AGENCIES**

Amounts owed to RIO for administrative and direct costs charged.

NOTE 4 **CASH IN DURING YEAR**

Cash transferred into investment accounts at The Northern Trust during the current fiscal year.

NOTE 5 **CASH OUT DURING YEAR**

Cash transferred out of investment accounts at The Northern Trust during the current fiscal year.